

1 BILL NO. S-84-11- 46

2 SPECIAL ORDINANCE NO. S 168-84

3 ORDINANCE AUTHORIZING THE CITY OF  
4 FORT WAYNE TO ISSUE ITS "CITY OF FORT WAYNE  
5 ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1984  
(HARDEN INDUSTRIES, INC. PROJECT)"  
6 AND APPROVING OTHER ACTIONS IN RESPECT THERETO

7 WHEREAS, the Fort Wayne Economic Development Commission  
8 has rendered its Project Report for the Harden Industries, Inc.  
9 Project regarding the financing of proposed economic development  
10 facilities under construction or to be constructed in the City  
11 of Fort Wayne, Indiana, and the Fort Wayne Plan Commission has  
12 commented favorably thereon; and

13 WHEREAS, the Fort Wayne Economic Development Commission  
14 conducted a public hearing on December 6, 1984, and also  
15 adopted a resolution on December 6, 1984, which Resolution  
16 has been transmitted hereto, finding that the financing of  
17 certain economic development facilities for Harden Industries,  
18 Inc. for lease to V. H. Electronics, Inc. complies with the  
19 purposes and provisions of I.C. 36-7-12 and that such financing  
20 will be of benefit to the health and welfare of the City of  
21 Fort Wayne and its citizens; and

22 WHEREAS, the Fort Wayne Economic Development Commission  
23 has heretofore approved and recommended the adoption of this  
24 form of Ordinance by this Common Council, has considered the  
25 issue of adverse competitive impact and has specifically found  
26 and this Common Council finds: that the Project includes  
27 purchase of real estate and an existing building, renovation  
28 and acquisition of equipment and that there are no other  
29 facilities of the size and type of the Project in the general  
30 area of the Project that meet the needs of the Lessee and no  
31 one spoke in opposition to the Project; and the Commission has  
32 approved the forms of and has transmitted for approval by the  
Common Council the Loan Agreement, Mortgage and Security



1 Agreement, Trust Indenture, Note, Bond, Lease, Conditional  
2 Assignment of Lease and Rentals, Lessee's Consent and Agreement  
3 to Lease Assignment and Guaranty Agreement; now therefore,

4 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT  
5 WAYNE, INDIANA THAT:

6 SECTION 1. It is hereby found that the financing of  
7 the economic development facilities referred to in the Loan  
8 Agreement, Mortgage and Security Agreement and Trust Indenture  
9 approved by the Fort Wayne Economic Development Commission and  
10 presented to this Common Council, the issuance and sale of the  
11 revenue bond in the aggregate principal amount of not to exceed  
12 \$350,000, the loan of the proceeds of the revenue bond to  
13 Harden Industries, Inc. for the acquisition of such facilities  
14 for lease to V.H. Electronics, Inc., under the Lease, the  
15 payment of the revenue bond by the note payment of Harden  
16 Industries, Inc. under the Loan Agreement, and Note and the  
17 securing of said bond by the mortgaging of such facilities to  
18 the Issuer under the Loan Agreement, Mortgage and Security  
19 Agreement complies with the purposes and provisions of  
20 I.C. 36-7-12 and will be of benefit to the health and welfare  
21 of the City of Fort Wayne and its citizens.

22 SECTION 2. The facilities will consist of acquisition  
23 of real estate and an existing building, renovation, and  
24 acquisition of equipment on land located at 7001 Ardmore Ave.,  
25 Fort Wayne, Indiana.

26 SECTION 3. It is hereby found that the above-described  
27 Project of Harden Industries, Inc. for lease to V. H. Electronics,  
28 Inc. will not have an adverse competitive impact on other  
29 facilities of the same kind already operating in the same  
30 market area, and will contribute significantly to the creation  
31 of permanent new job opportunities.

32 SECTION 4. The substantially final forms of the



1 Loan Agreement, Mortgage and Security Agreement, Trust  
2 Indenture, Note and Bond, approved by the Fort Wayne Economic  
3 Development Commission are hereby approved (herein collectively  
4 referred to as the "Financing Agreement" referred to in I.C.  
5 36-7-12, and the substantially final forms of Lease, Conditional  
6 Assignment of Lease and Rentals, Lessee's Consents and Agreement  
7 to Lease Assignment and Guaranty Agreement by the Fort Wayne  
8 Economic Development Commission are hereby approved, and all  
9 such documents shall be incorporated herein by reference and  
10 shall be inserted in the minutes of the Common Council and kept  
11 on file by the Clerk. In accordance with the provisions of  
12 I.C. 36-1-5-4, two (2) copies of all such documents are on  
13 file in the office of the Clerk for public inspection.

14 SECTION 5. The City of Fort Wayne shall issue its  
15 Economic Development Revenue Bonds, (Harden Industries, Inc.  
16 Project), in the total principal amount of not to exceed  
17 Three Hundred Fifty Thousand Dollars (\$350,000) and with the  
18 final maturity on December 1, 1996 for the purpose of procuring  
19 funds to lend to Harden Industries, Inc. to pay the costs of  
20 acquisition of the economic development facilities as more  
21 particularly set out in the Loan Agreement, Mortgage and  
22 Security Agreement and Trust Indenture incorporated herein  
23 by reference, which bonds will be payable as to principal,  
24 premium, if any, and interest from the note payments made  
25 by Harden Industries, Inc. under the Loan Agreement, Mortgage  
26 and Security Agreement, and Note or as otherwise provided  
27 in the above described Trust Indenture. The bonds shall be  
28 issued in fully registered form in the denominations of  
29 \$5,000 or integral multiples thereof and shall be redeemed  
30 as provided in Article V of the Trust Indenture. Payments  
31 of principal and interest are payable in lawful money of the  
32 United States of America at the principal office of the



1 Trustee or its successor in trust or by check or draft  
2 mailed or delivered to the registered owner as provided  
3 in the Trust Indenture. The bonds shall never constitute  
4 a general obligation of, an indebtedness of, or a charge  
5 against the general credit of the City of Fort Wayne or the  
6 State of Indiana nor are the bonds payable in any manner from  
7 revenues raised by taxation.

8 SECTION 6. The Mayor and Clerk are authorized and  
9 directed to sell such bonds to the purchaser thereof at the  
10 rate per annum equal to 75% of the prime rate established by  
11 Lincoln National Bank and Trust Company of Fort Wayne, as such  
12 rate changes from date to date, except that the interest rate  
13 shall not exceed 30% and in the event of a Determination of  
14 Taxability (as defined) the rate shall increase to the Taxable  
15 Rate (as defined). The bonds shall be sold at a price not  
16 less than 100% of the principal amount thereof.

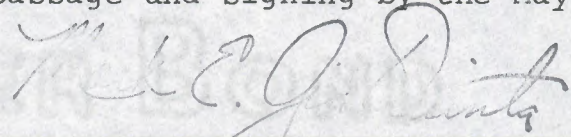
17 SECTION 7. The Mayor and Clerk are authorized and  
18 directed to execute, attest, affix or imprint by any means  
19 the City seal to the documents constituting the Financing  
20 Agreement approved herein on behalf of the City and any other  
21 document which may be necessary or desirable to consummate  
22 the transaction, including the bonds authorized herein. The  
23 Mayor and Clerk are hereby expressly authorized to approve  
24 any modifications or additions to the documents constituting  
25 the Financing Agreement which take place after the date of  
26 this Ordinance with the review and advice of the City Attorney;  
27 it being the express understanding of this Common Council  
28 that said Financing Agreement is in substantially final form  
29 as of the date of this Ordinance. The approval of said modifica-  
30 tions or additions shall be conclusively evidenced by the  
31 execution and attestation thereof and the affixing of the seal  
32 thereto or the imprinting of the seal thereon; provided,




1 however, that no such modification or addition shall increase  
2 the maximum principal amount of, interest rate on or term of the  
3 bonds as approved by the Common Council by this Ordinance without  
4 further consideration by the Common Council. The signatures  
5 of the Mayor and Clerk on the Bonds may be either manual or  
6 facsimile signatures. The Clerk is authorized to arrange  
7 for delivery of such bonds to the Trustee named in the Trust  
8 Indenture, payment for the bonds will be made to the Trustee  
9 named in the Trust Indenture and after such payment the bonds  
10 will be delivered by the Trustee to the purchasers thereof.  
11 The Mayor and Clerk shall execute and the Clerk shall deliver  
12 the bonds to the Trustee within ninety days of the adoption  
13 of this Ordinance. The bonds shall be dated as of December 1,  
14 1984, but shall bear interest only from the date of delivery.

15 SECTION 8. The provisions of this Ordinance and  
16 the Mortgage and Indenture of Trust securing the bonds shall  
17 constitute a contract binding between the City of Fort Wayne  
18 and the holder of the Economic Development Revenue Bonds,  
19 (Harden Industries, Inc. Project), and after the issuance  
20 of said bonds, this Ordinance shall not be repealed or amended  
21 in any respect which would adversely affect the rights of  
22 such holders so long as said bonds or the interest thereon  
23 remains unpaid.

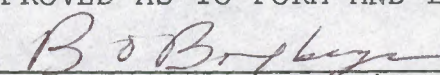
24 SECTION 9. This Ordinance shall be in full force  
25 and effect from and after its passage and signing by the Mayor.

26  
27   
Councilmember

28 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
29 AND APPROVED AS TO FORM.

30   
31 John J. Wernet, Attorney for the  
Economic Development Commission  
Dated this 26<sup>th</sup> day of Nov, 1984

32 APPROVED AS TO FORM AND LEGALITY.

  
Bruce O. Boxberger, City Attorney  
Dated this 26<sup>th</sup> day of Nov, 1984



Read the first time in full and on motion by Jim Denton,  
seconded by Steve, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of  
\_\_\_\_\_, 19\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.

DATE: 11-27-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Jim Denton,  
seconded by Steve, and duly adopted, placed on its  
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-11-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort  
Wayne, Indiana, as (ANNEXATION) ~~(APPROPRIATION)~~ (GENERAL)  
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. J-168-84  
on the 11th day of December, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Ray A. Ebert  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,  
on the 12th day of December, 1984,  
at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12 day of December,  
1984, at the hour of 2:00 o'clock P. M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



BILL NO. S-84-11-46

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS "CITY OF  
FORT WAYNE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1984  
(HARDEN INDUSTRIES, INC. PROJECT)" AND APPROVING OTHER OTHER  
ACTIONS IN RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

Ja St  
Janet G. Bradbury  
Thomas C. Henry  
D Schmidt

CONCURRED IN 12-11-84  
SANDRA E. KENNEDY, CITY CLERK